

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 408, Sewer Bond Construction

| | FY 2004 Actual | FY 2005 Adopted Budget Plan | FY 2005 Revised Budget Plan | FY 2006 Advertised Budget Plan |
|--|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Beginning Balance | \$37,330,967 | \$790,657 | \$28,890,144 | \$2,089,270 |
| Revenue: | | | | |
| Revenue from the Commonwealth ¹ | \$614,346 | \$0 | \$0 | \$0 |
| Interest on Investments | 1,022,611 | 36,636 | 300,000 | 35,517 |
| Total Revenue | \$1,636,957 | \$36,636 | \$300,000 | \$35,517 |
| Total Available | \$38,967,924 | \$827,293 | \$29,190,144 | \$2,124,787 |
| Total Expenditures | \$6,577,780 | \$0 | \$27,100,874 | \$0 |
| Transfers Out: | | | | |
| Sewer Revenue (400) ² | \$3,500,000 | \$0 | \$0 | \$0 |
| Total Transfers Out | \$3,500,000 | \$0 | \$0 | \$0 |
| Total Disbursements | \$10,077,780 | \$0 | \$27,100,874 | \$0 |
| Ending Balance³ | \$28,890,144 | \$827,293 | \$2,089,270 | \$2,124,787 |

¹ The reimbursement of nitrification removal charges is received from the State Water Quality Improvement Fund based upon actual expenditures, which vary from year to year.

² An amount of \$3,500,000 from the fund balance was transferred to Fund 400, Sewer Revenue in FY 2004 to ensure that the Wastewater Management Program has an adequate cash balance for future system requirements.

³ The capital projects in this sewer fund are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

FY 2006 Summary of Capital Projects

Fund: 408 Sewer Bond Construction

| Project # | Description | Total Project Estimate | FY 2004 Actual Expenditures | FY 2005 Revised Budget | FY 2006 Advertised Budget Plan |
|--------------|----------------------|------------------------------|-----------------------------------|------------------------------|--------------------------------------|
| N00322 | Lower Potomac 67 MGD | \$134,623,503 | \$6,577,780.00 | \$27,100,874.49 | \$0 |
| Total | | \$134,623,503 | \$6,577,780.00 | \$27,100,874.49 | \$0 |

Project Detail Sheet

Fund Type: G40 Enterprise Funds

Fund: 408 Sewer Bond Construction

Project: N00322 Lower Potomac 67 MGD

| Object | Description | Total Project Estimate | All Prior Years Actuals | FY 2004 Actual Expenditures | Current Revised Budget | FY 2006 Advertised Budget Plan | Future Years |
|--------|-------------------------------------|------------------------------|-------------------------------|-----------------------------------|------------------------------|--------------------------------------|-----------------|
| 701 | Bond Issue Costs | \$663,502.00 | \$663,502.00 | \$0.00 | \$0.00 | \$0 | \$0 |
| 951 | Land Acquisition | 958,624.17 | 958,624.17 | 0.00 | 0.00 | 0 | 0 |
| 976 | Outside Construction - Improvements | 133,001,376.38 | 99,322,721.89 | 6,577,780.00 | 27,100,874.49 | 0 | 0 |
| Total | | \$134,623,502.55 | \$100,944,848.06 | \$6,577,780.00 | \$27,100,874.49 | \$0 | \$0 |

| Location | Tax Map Reference | Location Code | District |
|---|-------------------|---------------|--------------|
| 9399 Richmond Highway | 107-4,108-3 | XX06 | Mount Vernon |
| Project N00322: This project provides for the construction and expansion of the Noman M. Cole, Jr. Pollution Control Plant to a treatment capacity of 67 MGD to meet service needs through the year 2015. This project includes the addition of a variety of new buildings, treatment structures and state-of-the-art equipment, as well as modifications to existing buildings, structures and equipment. This project is funded through sewer revenue bonds and sewer system revenue. The expansion of the facility will occur in several phases. It is anticipated that the current funding level will fulfill the County's obligation based on the current cash flow statement. | | | |

| Source of Funding | |
|--------------------------------------|---------------|
| General Fund | \$0 |
| General Obligation Bonds | 0 |
| Transfers from Other Funds | 0 |
| Other: Sewer Bonds and Sewer Revenue | 134,623,503 |
| Total | \$134,623,503 |

| Completion Schedule | |
|-----------------------------------|------------------------|
| Land Acquisition | N/A |
| Engineer/Architect Contract Award | N/A |
| Design Completion | N/A |
| Construction Contract Award | Second Quarter FY 1998 |
| Construction Completion | Fourth Quarter FY 2006 |